

SLGSafe User's Guide

Time Deposit Early Redemption Simulation

Time Deposits can be redeemed earlier than their scheduled redemption date as explained under the Federal Register 31 CFR Part 344.

Document Retention Requirement – Issuers must retain all information necessary to prove compliance with the regulations governing State and Local Government Series securities (31 CFR Part 344) for a minimum of three years following maturity or redemption of a SLGS security.

This is a test of an early redemption. You can do as many tests as you like. The system will not allow you to submit the request. If you decide to schedule an early redemption, click on Time Deposit Early Redemption from the Home tab.

Partial redemptions can be requested in any amount; however, an account balance of less than \$1,000 will be redeemed in total.

Under current regulations, a request for redemption must be submitted no less than 14 days and no more than 60 days before the requested redemption date.

If a security is redeemed before maturity on a date other than a scheduled interest payment date, interest is paid for the fractional interest period since the last interest payment date.

Any remaining interest and principal payments are discounted, using the current Treasury borrowing rate, for the remaining term to maturity of the security being redeemed. This will result in a premium or a penalty to the government body, depending on whether the current Treasury borrowing rate is lower or higher than the stated interest rate of the early-redeemed SLGS security. The discount rate that will be applied (current Treasury borrowing rate) can be found on the table of maximum interest rates payable on US Treasury securities--State and Local Government Series. The rate used from this table is the one listed for the day the redemption request is received by the Special Investments Branch, plus one basis point.

The penalty/premium is determined using the security interest rate and the calculations determined by the regulations in effect at the time of the initial subscription. The possibility for a premium has been available since the SLGS regulations that were effective on or after October 28, 1996. The rate table in effect on the date of an early redemption request is used to determine the Treasury cost of borrowing rate.



Time Deposit Early Redemption Simulation

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Subscription for Purchase and Issue

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View or Update a Subscription Before Issue Date

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View or Update a Case After Issue Date

- [Case](#)

Redeem Securities

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- [Demand Deposit Redemption](#)

Rates

- [View SLGS Rates](#)

Click on the Time Deposit Early Redemption Simulation to bring up the request screen.

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Early Redemption Simulation - Time Deposit

Time Deposit

Treasury Case Number

Enter the case number for the case.
Hit Retrieve.

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Early Redemption Simulation - Time Deposit

Case Information

| | | | |
|-----------------------------|------------|------------------------------|-----------|
| Treasury Case Number | 2003 | Owner TIN | |
| Issue Date | 09/12/2003 | Owner Name | |
| Rate Table Date | 07/29/2003 | Underlying Bond Issue | Unknown |
| Request Date | 07/01/2009 | Requested by | Customer1 |

Schedule Payment Information

Redemption Date [Retrieve Securities](#)

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This screen shows some information about the case. Enter the requested redemption date. This date must be a Federal business day. Hit Retrieve Securities.

Time Deposit Early Redemption Simulation

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Early Redemption Simulation - Time Deposit

Case Information

| | | | |
|----------------------|------------|-----------------------|-----------|
| Treasury Case Number | 2003 | Owner TIN | |
| Issue Date | 09/12/2003 | Owner Name | |
| Rate Table Date | 07/29/2003 | Underlying Bond Issue | Unknown |
| Request Date | 07/01/2009 | Requested by | Customer1 |

Schedule Payment Information

Redemption Date

Securities with Outstanding Principal Amount

| Security Number | Security Type | Issue Amount | Original Maturity Date | Principal Outstanding | Redemption Type | Redemption Amount Requested | Security Description |
|-----------------|---------------|-----------------|------------------------|-----------------------|---------------------------------------|-----------------------------|----------------------|
| 13 | Note | \$62,573,518.00 | 11/15/2009 | \$62,573,518.00 | None <input type="button" value="v"/> | \$ <input type="text"/> | |

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This screen shows a list of all securities available for redemption. Use the drop-down list under Redemption Type in the table to choose "Partial" or "Complete."

Time Deposit Early Redemption Simulation

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Early Redemption Simulation - Time Deposit

Case Information

| | | | |
|-----------------------------|------------|------------------------------|-----------|
| Treasury Case Number | 2003 | Owner TIN | |
| Issue Date | 09/12/2003 | Owner Name | |
| Rate Table Date | 07/29/2003 | Underlying Bond Issue | Unknown |
| Request Date | 07/01/2009 | Requested by | Customer1 |

Schedule Payment Information

| | | |
|------------------------|----------|-------------------------------------|
| Redemption Date | 08.03.09 | Retrieve Securities |
|------------------------|----------|-------------------------------------|

Securities with Outstanding Principal Amount

| Security Number | Security Type | Issue Amount | Original Maturity Date | Principal Outstanding | Redemption Type | Redemption Amount Requested | Security Description |
|-----------------|---------------|-----------------|------------------------|-----------------------|-----------------|-----------------------------|----------------------|
| 13 | Note | \$62,573,518.00 | 11/15/2009 | \$62,573,518.00 | Partial | \$ 5000000 | |

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If you choose "Partial", you must enter a dollar amount under Redemption Amount Requested. If you choose "Complete," you do not need to enter an amount. You may choose as many securities as you want. You can also choose any combination of Partial and Complete redemptions.

Hit Continue.

Time Deposit Early Redemption Simulation

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Early Redemption Simulation Report - Time Deposit

Case Information

| | | | |
|-----------------------------|------------|------------------------------|-----------|
| Treasury Case Number | 2003 | Owner TIN | |
| Issue Date | 09/12/2003 | Owner Name | |
| Rate Table Date | 07/29/2003 | Underlying Bond Issue | Unknown |
| Request Date | 07/01/2009 | Requested by | Customer1 |
| Redemption Date | 08/03/2009 | | |

Securities Requested for Early Redemption

| Security Number | Issue Amount | Redemption Amount Requested | Accrued Interest | Penalty | Discount | Premium | Net Amount Paid | Security Description |
|-----------------|-----------------|-----------------------------|------------------|---------|----------|-------------|-----------------|----------------------|
| 13 | \$62,573,518.00 | \$5,000,000.00 | \$37,329.35 | | \$0.00 | \$35,053.26 | \$5,072,382.61 | |

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This shows the simulation under the conditions you entered. The results show accrued interest, premium or penalty, and the total you would receive if you schedule an early redemption using the same conditions.

Notice there is no Submit button. You can create a .PDF version to email and you can also choose Return to Previous Page to try other scenarios.

If you want another entity that does not have access to the case to have the ability to do an early redemption simulation, you must add that entity as a Viewer. You can add or delete viewers at any time. To do this, choose View Subscriptions from the Home tab and update the subscription to add a viewer or choose Case link from the Home tab and follow the Change link to update the case to add a viewer. Remember to Review the information and Submit to Treasury to save the information. For more information on adding viewers, see the section on adding a subscription in this manual.

The Viewer will have the ability to run the simulation, but not submit a redemption request.